

COMMUNITY DEVELOPMENT FUND

	Actual FY2001-02	Adopted FY2002-03	Estimated FY 2002-03	Adopted FY2003-04	Change
Revenues					
Intergovernmental	\$ 5,442,057	\$ 3,743,855	\$ 3,743,855	\$ 4,665,080	25%
Other Revenue	223,063	575,000	575,000	550,000	-4%
Transfers from Other Funds	-	-	-	-	-
Total Revenue	\$ 5,665,120	\$ 4,318,855	\$ 4,318,855	\$ 5,215,080	21%
Appropriations					
Personal Services	\$ 843,450	\$ 1,011,283	\$ 1,015,000	\$ 1,232,461	22%
Operating	4,573,156	3,307,572	3,303,855	3,978,319	20%
Capital	248,514	-	-	4,300	-
Other	-	-	-	-	-
Total Appropriations	\$ 5,665,120	\$ 4,318,855	\$ 4,318,855	\$ 5,215,080	21%

FUND DESCRIPTION

The Community Development Fund accounts for projects that are funded with Community Development Block Grant (CDBG) funds, HOME funds, and Lead-based Paint Grant funds. These grants are used for housing and infrastructure improvements in low and moderate-income neighborhoods.

The Lead Based Paint fund is comprised of a federal grant with miscellaneous matching funds that are to be used to 1) address the issue of lead-based paint hazards in residential structures, and 2) inform the community on lead-based paint hazard issues.

REVENUE DESCRIPTION

Intergovernmental refers to the CDBG and HOME grants are awarded as a single amount from the Federal government on an annual basis. Affordable Housing fund is the City's General Obligation bond money dedicated to affordable housing. Federal Grants consists of HUD's grants to the city. Repayment of Notes/Loans includes repayment of low interest loans. Other income includes program income and repayments.

EXPENDITURE DESCRIPTION

CDBG funds are used for the delivery of code enforcement activities, housing counseling services, and infrastructure improvements. Federal regulations require that no more than 20% of the annual CDBG grant may be used for administrative costs.

HOME funds are used to expand the supply of decent and affordable housing, particularly rental housing, for low- and very low-income residents.

The Lead-based paint grant funds will be used to address lead-based paint hazards in approximately 105 dwellings in conjunction with existing housing rehabilitation programs.